

# GREATER LAWRENCE

## A C T U A R I A L

<b>Funded Ratio</b>	124.1% [1/97]
	121.8% [1/94]
<b>Date of Last Valuation</b>	1/97
<b>Actuary</b>	PERAC
<b>Funding Schedule</b>	No unfunded liability
	Normal cost
<b>Year Fully Funded</b>	N/A

### COLA

The System has accepted the COLA legislation. The funded ratio reflects the COLA.

## I N V E S T M E N T

### RETURN

<b>1997</b>	13.59%
<b>1993–1997</b>	10.06%
<b>1985–1997</b>	8.93%
<b>Actuarial Assumed Rate of Return</b>	8.00%
<b>Average Investment Return Target</b>	**

### ASSET GROWTH

<b>1997 Market Value</b>	\$6 million
<b>1996 Market Value</b>	\$5 million
<b>1995 Market Value</b>	\$5 million
<b>1994 Market Value</b>	\$4 million

## A U D I T F I N D I N G S

### Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.